

Message Text

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PAGE 01 HELSIN 01480 01 OF 02 121202Z
ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 AID-05 CEA-01 CIAE-00
COME-00 EA-12 FRB-01 INR-10 IO-14 NEA-11 NSAE-00
ICA-20 OPIC-06 SP-02 TRSE-00 LAB-04 SIL-01
AGRE-00 OMB-01 SS-15 STR-07 /131 W
-----081546 121319Z /46

R 121059Z MAY 78
FM AMEMBASSY HELSINKI
TO SECSTATE WASHDC 2712

UNCLAS SECTION 1 OF 2 HELSINKI 1480

E.O. 11652: N/A
TAGS: OECD, EFIN, ETRD, ELAB, FI
SUBJECT: ECONOMIC INDICATORS OF SMALLER OECD COUNTRIES, FINLAND

REF: 76 HELSINKI 2509

1. THIS IS THE EMBASSY'S FOURTEENTH REPORT OF SIX BROAD
CATEGORIES OF ECONOMIC INDICATORS FOR FINLAND.

(A) OUTPUT AND DEMAND

1. INDUSTRIAL PRODUCTION, MONTHLY, SEASONALLY ADJUSTED
(1970 BASE)

JAN 77 NOV 77 DEC 77 JAN 78
124 123 124 122 (REVISED SERIES)

2. GROSS DOMESTIC PRODUCT, QUARTERLY (1964 BASE)

Q.3 76 Q.4 76 CY 76 Q.3 77 Q.4 77 CY 77
163 166 162 162 165 162

3. RETAIL SALES VOLUME, UNADJUSTED (1972 BASE)

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JAN 77 NOV 77 DEC 77 JAN 78
93 111 137 94

4. OUTPUT OF WOOD, PAPER AND PAPER PRODUCTS, SEASONALLY
ADJUSTED (1970 BASE)

JAN 77 NOV 77 DEC 77 JAN 78

94 96 95 102 (REVISED SERIES)

5. OUTPUT OF METAL AND METAL PRODUCTS, SEASONALLY
ADJUSTED (1970 BASE)

JAN 77	NOV 77	DEC 77	JAN 78
146	144	139	135 (REVISED SERIES)

6. OUTPUT OF CONSUMER GOODS, SEASONALLY ADJUSTED
(1970 BASE).

JAN 77	NOV 77	DEC 77	JAN 78
135	143	140	138 (REVISED SERIES)

(B) PRICE INDICES

1. CONSUMER PRICE INDEX (1972 BASE)

FEB 77	MAR 77	DEC 77	FEB 78	MAR 78
187.2	190.2	204.1	206.8	207.3

2. WHOLESALE PRICE INDEX (1949 BASE).

FEB 77	MAR 77	DEC 77	FEB 78	MAR 78
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676 682 705 711 716

3. EXPORT PRICE INDEX (1949 BASE)

JAN 77	FEB 77	DEC 77	JAN 78	FEB 78
756	761	784	760	775

(C) MONEY SUPPLY

1. M1, MILLIONS OF MARKS

JAN 77	FEB 77	\$3: 77	JAN 78	FEB 78
9,318	9,388	9,714	9,720	9,920

2. M2, MILLIONS OF MARKS

JAN 77	FEB 77	DEC 77	JAN 78	FEB 78
46,821	47,170	51,875	51,813	52,522

3. INTEREST RATES

A. BANK OF FINLAND DISCOUNT RATE: 7.25 PERCENT.

B. RANGE OF RATES FOR OTHER CREDITS GRANTED
BY THE BANK OF FINLAND: 5.5 TO 8.5 PERCENT.

C. DEPOSITS WITH CREDIT INSTITUTIONS PERCENT

TERM	3.25
6 MONTH	4.25
12 MONTH	5.50
24 MONTH	6.50
36 MONTH	7.25

D. HIGHEST LENDING RATE FOR ANY FINANCIAL
INSTITUTION: 10.5 PERCENT.
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NOTE: BANK OF FINLAND SETS INTEREST RATES AND ABOVE
RATES HAVE BEEN EFFECTIVE SINCE MAY 1, 1978.

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ICA-20 OPIC-06 SP-02 TRSE-00 LAB-04 SIL-01
AGRE-00 OMB-01 SS-15 STR-07 /131 W
-----081591 121318Z /46

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UNCLAS SECTION 2 OF 2 HELSINKI 1480

(D) CENTRAL GOVERNMENT

1. EXPENDITURES, MILLIONS OF MARKS.

END FEB 77 END DEC 77 END FEB 78

5,615 34,826 6,086

2. REVENUE, MILLIONS OF MARKS

END FEB 77 END DEC 77 END FEB 78

5,001 34,747 5,746

3. DEFICIT OR SURPLUS, MILLIONS OF MARKS

END FEB 77 END DEC 77 END FEB 78

- 614 - 79 -340

(E) LABOR

1. TOTAL EMPLOYMENT, THOUSANDS

JAN 77 FEB 77 CY 77 JAN 78 FEB 78

2,070 2,048 2,111 2,007 2,001

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2. UNEMPLOYMENT RATE

JAN 77 FEB 77 CY 77 JAN 78 FEB 78

5.9 6.1 6.1 8.7 8.5

3. WAGE INDEX, QUARTERLY (1964 BASE).

Q.3 76 Q.4 76 CY 76 Q.3 77 Q.4 77

406 407 399 438 444

(F) TRADE AND PAYMENTS

1. EXPORT VALUE, CUSTOMS BASIS, MILLIONS OF MARKS (FOB)

END MAR 77 END DEC 77 END MAR 78

7,007 30,931 7,785

2. IMPORT VALUE, MILLIONS OF MARKS (CIF)

END MAR 77 END DEC 77 END MAR 78

6,787 30,708 7,379

3. EXPORT VOLUME, QUARTERLY, SEASONALLY ADJUSTED
(1975 BASE)

Q.3 76 Q.4 76 CY 76 Q.3 77 Q.4 77 CY 77

120 123 116 134 117 125

4. IMPORT VOLUME, QUARTERLY, SEASONALLY ADJUSTED

(1975 BASE)

Q.3 76	Q.4 76	CY 76	Q.3 77	Q.4 77	CY 77
96	98	94	82	80	86

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5. CURRENT ACCOUNT, MILLIONS OF MARKS

CY 76	CY 77
- 4,507	- 774

6. FOREIGN EXCHANGE RESERVES, MILLIONS OF MARKS

END MAR 77	END DEC 77	END MAR 78
1,232	1,549	2,814

7. EXTERNAL DEBT (NET FOREIGN INDEBTEDNESS), MILLIONS OF MARKS (PUBLIC AND PRIVATE DEBT)

CY 76	CY 77
23,041	27,081

8. LONG-TERM FOREIGN BORROWING, MILLIONS OF MARKS

CY 76	CY 77
6,130	6,454

RATE OF EXCHANGE:

US \$1.00 EQUALS FMK 3.864, AVERAGE SELLING RATE FOR 1976.

US \$1.00 EQUALS FMK 4.029, AVERAGE SELLING RATE FOR 1977.

US \$1.00 EQUALS FMK 4.253, SELLING RATE ON MAY 10, 1978.

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